
Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
A.G. Edwards & Sons, Inc.

Case Number: 03-03919

Name of the Respondent
Christopher R. Branden

Hearing Site: Orlando, Florida

Nature of the Dispute: Member vs. Associated Person.

REPRESENTATION OF PARTIES

For A.G. Edwards & Sons, Inc., hereinafter referred to as "Claimant": Michael Naccarato, Litigation Counsel with Claimant, St. Louis, Missouri.

Christopher R. Branden, hereinafter referred to as "Respondent", appeared *pro se*.

CASE INFORMATION

Statement of Claim filed on or about: May 28, 2003.

Claimant signed the Uniform Submission Agreement: May 28, 2003.

Statement of Answer filed by Respondent on or about: July 23, 2003.

Respondent signed the Uniform Submission Agreement: July 23, 2003.

CASE SUMMARY

Claimant alleged a cause of action to recover a sum due and owing under Respondent's Training Agreement with Claimant.

Unless specifically admitted in his Answer, Respondent denied the allegations made in the Statement of Claim and asserted various defenses.

RELIEF REQUESTED

Claimant requested: 1) compensatory damages in the amount of \$31,666.00; 2) interest; and 3) costs.

Respondent requested dismissal of the Statement of Claim in its entirety.

OTHER ISSUES CONSIDERED AND DECIDED

At the evidentiary hearing, Claimant made an *ore tenus* motion to exclude the testimony of Respondent's expert witness based upon Respondent not having provided Claimant with notification of the expert witness. Respondent did not oppose the motion. The undersigned arbitrator (the "Arbitrator") granted the motion, but permitted Respondent's expert witness to remain in the hearing room.

The parties agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, and the post-hearing submissions (if any), the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent is liable and shall pay to Claimant compensatory damages in the amount of \$12,797.00, pre-judgment interest denied. The Arbitrator finds Respondent liable under Respondent's Training Agreement with Claimant.
2. Respondent is liable and shall pay to Claimant the sum of \$500.00 which represents reimbursement of one-half of the claim filing fee previously paid by Claimant to NASD Dispute Resolution
3. Any and all claims or relief not specifically addressed herein are denied.

FEES

Pursuant to the NASD Code of Arbitration Procedure (the "Code"), the following fees are assessed:

Filing Fees

NASD will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee	= \$1,000.00
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Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm that employed the associated person at the time of the events giving rise to the dispute. Accordingly, Claimant is a member firm and a party.

Member surcharge	= \$ 875.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$1,000.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

There were no adjournments requested during these proceedings for which fees were assessed.

Injunctive Relief Fees

Injunctive relief fees are assessed to each member or associated person who files for a temporary injunction in court. Parties in these cases are also assessed arbitrator travel expenses and costs when an arbitrator is required to travel outside his or her hearing location and additional arbitrator honoraria for the hearing for permanent injunction. These fees, except the injunctive relief surcharge, are assessed equally against each party unless otherwise directed by the Arbitrator.

There were no injunctive relief fees assessed during these proceedings.

Forum Fees and Assessments

The Arbitrator has assessed forum fees for each session conducted. A session is any meeting between the parties and the Arbitrator, including a pre-hearing conference with the Arbitrator, that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with a single arbitrator @ \$450.00 per session	= \$450.00
Pre-hearing conference: November 19, 2003 1 session	
One (1) Hearing session @ \$450.00 per session	= \$450.00
Hearing Date: February 10, 2004 1 session	
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Total Forum Fees	= \$900.00

The Arbitrator has assessed forum fees in the amount of \$450.00 to Claimant.

The Arbitrator has assessed forum fees in the amount of \$450.00 to Respondent.

Administrative Costs

Administrative costs are expenses incurred due to a request by a party for special services beyond the normal administrative services. These include, but not limited to, additional copies of arbitrator awards, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

There were no administrative costs incurred during these proceedings.

Fee Summary

Claimant is solely liable for:

Initial Filing Fee	= \$1,000.00
Member Fees	= \$2,625.00
Forum Fees	= \$ 450.00
Total Fees	= \$4,075.00
<u>Less payments</u>	= \$4,075.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent is solely liable for:

Forum Fees	= \$ 450.00
Total Fees	= \$ 450.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 450.00

All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

Raphael M. Kelly

Sole Non-Public Arbitrator

Arbitrator's Signature

/s/
Raphael M. Kelly
Sole Non-Public Arbitrator

February 12, 2004
Signature Date

February 12, 2004
Date of Service (For NASD Dispute Resolution office use only)

Feb.12. 2004 10:16AM

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Respondent is solely liable for:

<u>Forum Fees</u>	= \$ 450.00
<u>Total Fees</u>	= \$ 450.00
<u>Less payments</u>	= \$ 0.00
<u>Balance Due NASD Dispute Resolution</u>	= \$ 450.00


All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

Raphael M. Kelly

Sole Non-Public Arbitrator

Arbitrator's Signature


Raphael M. Kelly
Sole Non-Public Arbitrator

2/12/04
Signature Date

Date of Service (For NASD Dispute Resolution office use only)